



The Institute of Certified Public
Secretaries of Kenya
(ICPSK)

GOVERNANCE AUDITORS' ACCREDITATION COURSE

SAROVA PANAFRIC HOTEL, NAIROBI
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FOR MORE INFORMATION

Contact the Institute Secretariat

CPS Governance Centre | Kilimanjaro Road | Upper Hill

P. O. Box 46935-00100 | Nairobi | Kenya

Tel: +254 20-3597840/2, +254 734603173, +254 770159631, +254 706882728

E-mail: info@icpsk.com; Website: www.icpsk.com



1.0 ABOUT THE COURSE

Governance Audits are becoming critical in providing assurance to stakeholders that the organization has embraced good governance practices in order to achieve its strategic objectives. In the recent past, the legal and regulatory framework in Kenya has recognized the important role of Governance Audit as evidenced below:

- The Companies Act, 2015 makes it mandatory for all Quoted Companies to annually assess the extent to which they observe corporate governance policies and strategies.
- The Code of Corporate Governance Practices for Issuers of Securities to the Public 2015 as gazetted by the Capital Markets Authority requires the Board to subject the company to an Annual Governance Audit by a competent and recognized professional accredited for that purpose by ICPSK.
- Mwongozo, the Code of Governance for State Corporations in Kenya, requires State Corporations to carry out An Annual Governance Audit by a member regulated by ICPSK and accredited for that purpose. Likewise,
- ICPSK Code of Corporate Governance for Private Organizations in Kenya also calls for Annual Governance Audits.

The Council of the Institute is in discussions with potential partners for purposes of promoting the practice of Governance Audit both locally and outside Kenya. Through a consultative process the Institute has developed comprehensive training materials including participants' workbooks, a Governance Audit Manual, Governance Audit Tools and Standards, and Trainers' Guidelines to ensure quality Governance Audit processes and programmes. In view of this, the Institute has designed this course to train, refine and accredit its members as Governance Auditors to competently undertake Governance Audits and related assignments for both public and private sectors. The accredited Governance Auditors will also conduct ICPSK COG Award assessments.

This five days course will therefore equip participants with skills and knowledge to assess the governance framework in organizations and help organizations put in practice the principles of good governance. The Course will also be most ideal for in-house Corporate Secretaries who would require the knowledge for purposes of preparing their organizations to undergo Governance Audits.

2.0 COURSE OBJECTIVES

The overall objective of this course is to strengthen the competencies of Certified Secretaries to effectively carry out Governance Audit. The intended outcome of the course is to produce accredited professionals who can undertake Governance Audits for organizations. After covering all the modules of this syllabus, the professional should be able to:

- 2.1 Understand the need, objectives, scope, principles and standards of Governance Audit;
- 2.2 Design and implement a Governance Audit strategy;
- 2.3 Design and implement a Governance Audit plan;
- 2.4 Develop user-friendly Governance Audit Systems;
- 2.5 Prepare and interpret various Governance Audit reports;
- 2.6 Conduct a Governance Audit Peer Review;
- 2.7 Understand governance compliance requirements in various sectors;
- 2.8 Develop a Governance Audit Proposal; and
- 2.9 Advise organizations on governance compliance management and controls

10.0 NATIONAL INDUSTRIAL TRAINING AUTHORITY (NITA)

The Institute is a registered Management Trainer with National Industrial Training Authority (NITA). For reimbursement purposes from the Industrial Training Levy Fund for contributors, sponsoring organizations should strictly follow the laid down NITA requirements.

11.0 INVESTMENT

The cost of this five days course is Kshs. 100, 000. Fees are payable in advance of the programme and cover facilitation, examinations, training materials, accreditation or certification, tea/coffee, and lunch. Please note that no participant will be allowed to attend this course before full payment of the course fees. VAT is not applicable since the Institute is tax exempt.

12.0 PAYMENT OPTIONS

- 12.1 Cheques payable to Institute of Certified Public Secretaries of Kenya.
- 12.2 A/c No: 1103151045, Kenya Commercial Bank, Branch: Capital Hill Branch.
- 12.3 Mpesa Pay Bill No: 533800.
- 12.4 No cash payments will be accepted.

13.0 REGISTRATION

Please register by filling in the course registration form (available on the Institute's website) and e-mail the same (in word format) together with your updated resume to info@icpsk.com by latest Monday February 13, 2017. Applications received after the stated deadline will be subject to availability.

NB: All members who wish to attend this course, including those who had previously paid and booked, must fill in and return course registration form by latest Monday February 13, 2017.

14.0 CANCELLATIONS

All cancellations must be notified to the Secretariat in writing; cancellations by telephone will not be acceptable. The cancellations, if any, received before Monday February 13, 2017 shall be eligible for a full refund. Cancellations received after Monday February 13, 2017 but before February 20th, 2017 will be eligible for a refund less 15% administrative expenses. No refund will be given for cancellations reaching the Institute after February 20th, 2017.

6.0 AWARD OF CERTIFICATES

On successful completion of all the modules, the participant will be awarded with either of the following two certificates:

- 6.1 An Accreditation certificate as a Governance Auditor if such participant has provided evidence that he/she:
- Is a member of the Institute in good standing; and
 - Holds a valid Practising Certificate from the Registration of Certified Public Secretaries Board.
 - Has relevant experience by either having worked as a Corporation Secretary, or has been a Board member of a public company, or has held a senior management position, or has practiced as a consultant or lecturer in the area of corporate governance, or has published research work in corporate governance.
- 6.2 A certificate of participation if such member:
- Is not in good standing;
 - Does not hold a valid Practising Certificate from the Registration of Certified Public Secretaries Board; and/or
 - Has not provided evidence of experience as per 6.1 (c) above
- 6.3 The certificate of participation shall clearly indicate that the participant, although attended all sessions, did not meet some of the requirements to be accredited as a Governance Auditor.
- 6.4 Accredited Governance Auditors will be required to renew their accreditation every year based on payment of the annual subscription fees applicable for practicing members in that particular year and attainment of the minimum required CPD points in the preceding year.

7.0 CREDIT RETENTION

- 7.1 A participant who either misses or is not successful in any of the modules must successfully complete such module before being accredited as a Governance Auditor.
- 7.2 A participant will however retain all credits for the modules successfully completed and will therefore not be required to repeat such successfully completed modules.
- 7.3 A participant who has successfully completed all the modules but has not met any of the set requirements to be accredited as a Governance Auditor shall retain the credits and may apply to be accredited upon meeting all the relevant requirement(s) at no extra cost.

8.0 CONTINUOUS PROFESSIONAL DEVELOPMENT

Members of the Institute on successfully completing this course will be awarded 20 Continuous Professional Development (CPD) credit hours. Members of LSK can transfer the CPD credits and earn CLE points.

9.0 PRESENTATIONS AND DISCUSSION

- 9.1 This is a participatory programme.
- 9.2 Adult Learning approach will be used in facilitating the training sessions.
- 9.3 A maximum of 30 participants in a class will be facilitated by accredited Governance Audit Trainers.
- 9.4 Time: Registrations will be done from 7:30 am to 8:00 am; facilitated sessions will run from 8:30 am to 4:00 pm while group discussions will be held between 8:00 to 8:30 am and between 4:00-6:00 pm daily.
- 9.5 No participant will be allowed into a training session more than 30 minutes after the start time.

3.0 COURSE STRUCTURE AND CONTENT

	COURSE CONTENT	HOURS
PART 1: OVERVIEW		
MODULE 1:	Overview of Governance Practices	4
MODULE 2:	Introduction to Governance Audit	2
PART 2: PROFESSIONAL FRAMEWORK ON GOVERNANCE AUDIT		
MODULE 3:	Governance Standards and Guidelines	6
MODULE 4:	Governance Audit Guidelines and Tools	6
MODULE 5:	ICPSK COG Award	2
PART 3: CONDUCT OF GOVERNANCE AUDIT		
MODULE 6:	Planning for Governance Audit	6
MODULE 7:	Process and Procedure of Governance Audit	10
EXAM:	Sit-in written Exam on day 4	2
MODULE 8:	Governance Audit Evidence and Review	2
MODULE 9:	Post Governance Audit	1
MODULE 10:	Peer Review Mechanism	1
TOTAL NUMBER OF HOURS		40

PART 1: OVERVIEW

3.1 MODULE 1: OVERVIEW OF GOVERNANCE PRACTICES

- Public Sector
- Private Sector
- Not for Profit Organizations Sector

3.2 MODULE 2. INTRODUCTION TO GOVERNANCE AUDIT

- Legal Framework for Governance Audit
- Importance of Governance Audit
- Users of Governance Audit Reports
- General Principles of Governance Audit
- Governance Audit Criteria
- Responsibilities in Governance Audit
- Qualities and Qualifications of a Governance Auditor

PART 2: PROFESSIONAL FRAMEWORK ON GOVERNANCE AUDIT

3.3 MODULE 3. GOVERNANCE STANDARDS AND GUIDELINES

- Governance Standards:
 - GS 001 - General Meetings
 - GS 002 - Meetings of the Board
 - GS 003 - Minutes
 - GS 004 - Resolutions
 - GS 005 - Board Papers
 - GS 006 - Registers and Records
 - GS 007 - Filing Annual Returns
 - GS 008 - Common Seal
 - GS 009 - Forfeiture of Shares

- 3.3.2 Governance Guidelines
 - a) GG 001- Professional Ethics and Conduct
 - b) GG 002- Role of the Certified Secretary
- 3.3.3 Codes of Governance in Kenya
 - a) Code of Governance for State Corporations, Mwongozo
 - b) Code of Governance for Private Organizations in Kenya
 - c) Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015

3.3.4 ICPSK Continuous Professional Development (CPD) Policy

3.4 MODULE 4. GOVERNANCE AUDIT GUIDELINES AND TOOLS

- a) GG 003- Governance Audit Guidelines
- b) GG 004- Governance Audit Peer Review Mechanism
- c) Governance Audit Tools
- d) Engagement Letter
- e) Management letter
- f) Reports

3.5 MODULE 5. ICPSK COG AWARD

- 3.5.1 Categories of the ICPSK COG Award.
- 3.5.2 Parameters Evaluated in the ICPSK COG Award
- 3.5.3 The ICPSK COG Award process
- 3.5.4 The ICPSK COG Award Evaluation Tool and Scoring
- 3.5.5 Champions of Governance Index.

PART 3. CONDUCT OF GOVERNANCE AUDIT

3.6 MODULE 6. PLANNING FOR GOVERNANCE AUDIT

- 3.6.1 Preparing for Governance Audit
- 3.6.2 Development of a Governance Audit plan and programme
- 3.6.3 List of documents to be reviewed for the Governance Audit process

3.7 MODULE 7: PROCESS AND PROCEDURE OF GOVERNANCE AUDIT

- 3.7.1 Nature and Scope of Governance Audit
- 3.7.2 Process of Governance Audit
- 3.7.3 The Governance Audit Cycle
- 3.7.4 Use the Governance Audit Tools
- 3.7.5 Scoring Methodology
- 3.7.6 Data Analysis skills
- 3.7.7 Report writing skills
- 3.7.8 Communication between Governance Auditor and Client Organization:
 - a) Engagement Letter
 - b) Management letter
 - c) Management representations
 - d) Opinion report
 - e) Self-assessment tool and reports
 - f) Governance Audit report
- 3.7.9 Documentation of the Governance Audit
- 3.7.10 Filing Governance Audit Reports with relevant authorities

- 3.7.11 Emerging issues in the conduct of Governance Audit
 - a) Use of Information Technology
 - b) Risk Management in Governance Audit
 - c) Role of other stakeholders

3.8 MODULE 8: GOVERNANCE AUDIT EVIDENCE AND REVIEW

- 3.8.1 Nature and sources of Governance Audit evidence
- 3.8.2 Types of Governance Audit evidence
- 3.8.3 Techniques of gathering Governance Audit evidence
- 3.8.4 Limitations in gathering Governance Audit evidence
- 3.8.5 Types of Governance Audit tests
- 3.8.6 Governance Audit sampling
- 3.8.7 Using the work of experts

3.9 MODULE 9: POST GOVERNANCE AUDIT

- 3.9.1 Nature and Scope of Subsequent Event
- 3.9.2 General Guidelines on Subsequent events

3.10 MODULE 10: PEER REVIEW MECHANISM

- 3.10.1 Purpose, Scope and Types of Peer Review
- 3.10.2 Responsibilities of Parties in Peer Review
- 3.10.3 Peer Review Mechanism Stages
- 3.10.4 Quality Management and Assurance Measures
- 3.10.5 Confidentiality Requirements

4.0 BASIC ENTRY REQUIREMENTS

- 4.1 Member of the Institute of Certified Public Secretaries of Kenya.

5.0 SUCCESSFUL COMPLETION

- 5.1 To assess the extent of understanding on the content of the course, the following shall be the testing basis:
 - 5.1.1 Individual take away open book assignment to be submitted by end of second day and accounting for 15 marks.
 - 5.1.2 Group assignment to be presented in class and submitted on the third day of the course accounting for 15 marks.
 - 5.1.3 Sit –in 2 hours written exam on the fourth day accounting for 70 marks.
- 5.2 A participant will be considered to have successfully completed this course or any module thereof if he/she:
 - 5.2.1 Has attended 100% of the scheduled training sessions. (A participant who misses more than 30 minutes of a training session will not be considered to have attended that particular session).
 - 5.2.2 Has successfully taken the individual assignment, group assignment and examination and scored at least 70%.
- 5.3 The course assessment results will be issued on the last day of the course.
- 5.4 The relevant certificates shall be available for collection at the Institute's offices within 30 days of successfully completing the course. On payment of postage costs, a participant may request the Institute to post his/her results and certificate.